MELAND | BUDWICK



Creditors' Rights

https://melandbudwick.com/practice/creditors-rights/

Meland Budwick, P.A. maintains an active creditors' rights practice in both state and federal courts, and is well known for its aggressive and creative approach in its creditor engagements. Representing secured and unsecured creditors, lenders, and court-appointed fiduciaries, our team has successfully litigated matters involving the Uniform Commercial Code, fraudulent transfers, commercial foreclosure actions, and claims against officers, directors, and professionals.

We work with:

- Secured and unsecured creditors
- Banks and lending institutions
- Court-appointed fiduciaries, including receivers and bankruptcy trustees

Representative Matters

- Representation of bankruptcy trustee for two South Florida-based hedge funds that suffered $651 million in cash-on-cash losses in a $2 billion Ponzi scheme perpetrated by Thomas J. Petters in Minneapolis, the third-largest financial fraud in U.S. history. Prosecuted more than 140 adversary proceedings, including claims for accountant and attorney malpractice and clawback of fraudulent transfers, as well as a conspiracy claim against a global financial institution. Successfully prosecuted tort and novel fraudulent transfer claims against BMO-Harris Bank, N.A. resulting in a $16 million recovery. Representation of client as a member of the Petters Company, Inc., Liquidating Trust Committee, responsible for overseeing and managing hundreds of millions of dollars in litigation claims.
- Condominium Developer Workouts – during the downturn of the real estate and condominium market, represented numerous developers in workouts with senior secured and mezzanine lenders, including, Corus Bank, Fremont, Key Bank and Ocean Bank.
- New Florida Properties, Inc. (Blue and Green Diamond) – representation of the equity holder and its affiliates in connection with the 630 unit landmark Blue and Green Diamond condominium projects on Miami Beach, Florida. Prosecuted tort claims against the senior secured participating lenders, including, Union Planters and Ocean Bank. MB raised claims against the lenders for equitable subordination and lender liability resulting in the bank group waiving over $6 million in debt and agreeing to permit the equity holder to retain control over the disposition of the units.
- Represented largest creditor in Evergreen Securities bankruptcy in Orlando, Florida, involving $214 million ponzi scheme.
- Represented largest victim in Ponzi scheme perpetrated by Scott Rothstein and Rothstein Rosenfeldt & Adler, P.A. law firm in Fort Lauderdale.
- Represented the Official Joint Committee of Unsecured Creditors and then the Plan Administrator in connection with 26 debtor affiliates in the business of condominium conversions in Puig, Inc. Chapter 11 proceeding. The asserted unsecured claims exceeded $100 million. Prosecuted claims against third parties include actions for avoidance of transfers, professional malpractice, usury, fraud and breach of fiduciary duty.
- Represented owner of Grand Bay Hotel in Coconut Grove in successful workout with lender.
- Represented BNY Mellon Bank, Metro Bank, Northern Trust Bank, Professional

Bank, Intercontinental Bank and other lenders in numerous commercial real estate loan transactions.
- Condominium Developer Workouts – during the downturn of the real estate and condominium market, representing numerous developers in workouts with senior secured and mezzanine lenders, including, Corus Bank, Fremont, Key Bank and Ocean Bank.
- Represented a noteholder in commercial foreclosure actions over multiple properties in Miami-Dade, Florida. Obtained foreclosure judgments.
- Represented the official committee of unsecured creditors in Chapter 11 case of Banah International.
- Represented the bankruptcy trustee for two South Florida hedge funds that lost $650 million in the $2 billion Ponzi scheme perpetrated by Thomas J. Petters in Minneapolis—then the third-largest financial fraud in U.S. history. Prosecuted over 140 adversary proceedings, including professional malpractice, fraudulent transfer, and conspiracy claims. Secured a $49 million recovery from GE Capital Corporation and a $16 million recovery from BMO Harris Bank. Also served as a member of the Liquidating Trust Committee managing hundreds of millions in claims.

Related Attorneys

- Michael S. Budwick (Partner and Co-Chair, Financial Fraud Group)
- Joshua W. Dobin (Partner)
- Jacob R. Friedman (Of Counsel)
- Solomon B. Genet (Partner and Co-Chair, Financial Fraud Group)
- Daniel N. Gonzalez (Partner)
- James C. Moon (Partner)
- Meaghan Murphy (Partner)
- Tiffany A. Winchester (Of Counsel)

News

- Meland Budwick Recognized in the 2026 Edition of Best Law Firms® by Best Lawyers® (Dec. 09, 2025)
- Meland Budwick Recognized in the 2025 Edition of Best Law Firms® by Best Lawyers®

(Nov. 18, 2024)
- 12 Meland Budwick Attorneys Listed in the 2025 Edition of The Best Lawyers in America® (Aug. 15, 2024)
- Meland Budwick Listed Among the 2024 Edition of Best Law Firms® by Best Lawyers® (Nov. 02, 2023)
- Meland Budwick Adds Attorney Jacob R. Friedman (Sep. 18, 2023)

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